ASX RELEASE

29 August 2013

RESULTS FY2013

HiTech improves cash by 47% and declares dividend

The directors have released HiTech's FY2013 results to the market and announced a dividend today. The details are as follows:

For the financial year ended 30 June 2013, the consolidated entity's operating revenue is $7,366,800, a decrease of 23.52% over the previous corresponding period (pcp). The high margin, permanent placement income was 7.23% lower and contracting revenue was 23.79% lower.

Net profit after taxation (NPAT) $164,504 is $ (FY12: $556,699). Decreased profitability was due to a decrease in permanent placement and contracting income.

Gross Profit is $1,599,917, a decrease of 22% over pcp (FY12: $2,058,372).

Our Net tangible Assets (NTA) increased by 6.85% to $0.11 per share.

Cash at end of year increased by 46.71% to $2,757,958.

The directors have declared a fully franked final dividend of 0.5 cent per share. The dividend will be paid on 25 September 2013 to shareholders registered on 11 September 2013. This represents a dividend yield of 10% at the current share price of 5 cents.

HiTech continues to win new business and is increasing its client base steadily.

HiTech has a proven business model that has evolved over the past 20 years. Our major revenue is still generated from our core ICT recruitment business and we are active in non-ICT areas of recruitment. We have been active in securing clients all around Australia.

"We are pleased that we remain profitable and have announced a dividend, despite the challenging conditions. HiTech remains a resilient and strong company with increasing NTA, positive cash flow and no debt. We are committed to improving our revenues and profitability. I thank our valued clients, candidates, contractors and dedicated staff. We are optimistic of continued success in the future." Chairman Ray Hazouri said.

Outlook for FY2014

The outlook for FY2014 will depend primarily on the prevailing economic conditions at the time.

For further information, please contact Chairman and CEO Ray Hazouri on 02 9241 1919.